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NUNAVUT WATER BOARD
NUNAVUT IMALIRIYIN KATIMAYINGI

January 7, 2004

NWB1ULU0008/Part B/Item 5
Via regular mail and email

Wayne Grudzinski
Superintendent Loss Control/Acting Manager
Lupin Operations, NU
9818 International Airport
Edmonton, AB T5J 2T2
Email: wayne.grudzinski@kinross.com

Subject: NWB Review of 2000, 2001, 2002 Annual Reports for Ulu Exploration Project

Dear Mr. Grudzinski:

Pursuant to Part B, Item 5 of Water License NWB1ULU0008 ("License"), the Nunavut Water Board ("NWB") has reviewed the Annual Reports for the Ulu Exploration Project for the years of 2000-2002, as submitted by Echo Bay Mines Limited ("the Licensee"). Subsequent to receiving these reports, the NWB distributed them to interested parties for review. The NWB used water inspection reports produced by Indian and Northern Affairs Canada ("INAC") to assist in its review of the Annual Reports.

In general the Annual Reports were well organized and addressed the various terms and conditions of Part B, Item 5 of the License. The NWB anticipates that the Licensee, when drafting the forthcoming 2003 Annual Report, due March 31, 2004, will take into account how the Care and Maintenance scenario underway at the Lupin Mine will affect the Ulu site.

Should you have any questions on this matter, do not hesitate to contact Dionne Filiatrault, NWB Senior Technical Advisor, Patrick Duxbury, NWB Mine Reclamation Coordinator, or myself.

Yours truly,

Original signed by:

Philippe diPizzo
Chief Administrative Officer

Cc: Lupin Distribution List

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